

IN THE NEWS

Farmers paid ₹1.25 trillion as claims till Oct

FARMERS HAVE BEEN paid claims worth Rs 1,25,662 crore under the Pradhan Mantri Fasal Bima Yojana since its inception in 2016, the government said on Thursday. Crop insurance premium totalling Rs 25,186 crore have been paid by the farmers under the scheme till October 31, 2022.

SJVN, Grid Corp of Odisha to form JV

STATE-RUN SJVN on Thursday said its arm SJVN Green Energy and Grid Corporation of Odisha (GRIDCO) will form a joint venture to develop a 1,000 MW hydro electric project and 2,000 MW solar project entailing an investment of ₹20,000 crore.

Coal ministry to hold investors conclave

The coal ministry on Thursday said it plans to hold a series of investors' conclave at several locations across the country. An investor conclave will be held in Bengaluru on Saturday, the ministry said.

● CUSTOMER ACQUISITION COST GOES DOWN Aadhaar's e-KYC for 300 more fintechs & NBFCs: UIDAI CEO

PRASANTA SAHU
New Delhi, December 1

AFTER USING THE Aadhaar platform for the delivery of government schemes to people, the Unique Identification Authority of India (UIDAI) has extended its e-authentication platform to around 300 fintechs and NBFCs in the last six months for on-boarding of customers, which will drastically reduce their customer acquisition cost, its CEO Saurabh Garg told FE. This has brought down customer acquisition cost from ₹500-700/person to ₹3.

He said the government would showcase Aadhaar and India Stack during the current G20 presidency, and how it could be used by other countries for their residents and their digital economy. India Stack comprises technology products, including Aadhaar, UPI (an instant payment system), e-Sign, DigiLocker (for e-storage and authentication of documents) and UMANG (to access government services).

India's digital economy has come a long way since the first Aadhaar was rolled out in September 2010 with 1.35 billion people having unique biometric identities.

Transfer of assorted subsi-

ON-BOARDING CLIENTS

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SAURABH GARG, CEO, UIDAI

We have more than 300 fintechs and NBFCs which have been on-boarded (for e-KYC of people for their payment services, loans, etc). Earlier, onboarding a new customer for fintech would cost anywhere between ₹500-700, now it has come down to ₹3



ies and sops to the beneficiaries through the Aadhaar-enabled Direct Benefit Transfer (DBT) platform has resulted in a cumulative savings of ₹2.23 trillion to the government exchequer by plugging leakages between FY15 and FY21.

With 100% coverage, Aadhaar is and will continue to be the basis of that ease of living because of which people can get included in schemes much more easily. Currently, the Aadhaar platform is used to deliver 1,100 schemes, including 315

of the central government, to transfer subsidies in cash or kind. This has led to an acceleration in service delivery and better targeting of the beneficiaries ensuring deduplication and plugging of leakage.

"So, all these objectives will be fully met if all the beneficiary-oriented schemes of the Centre and states are onboarded in the Aadhaar-DBT platform. This is one aspect that we will work on," Garg said. The second area that UIDAI is looking at was how the private sector can also

leverage Aadhaar for better and faster service delivery while ensuring that the privacy and confidentiality requirements are met, he added.

"We have more than 300 fintechs and NBFCs which have been on-boarded (for e-KYC of people for their payment services, loans, etc). Earlier, onboarding a new customer for fintech would cost anywhere between ₹500-700, now it has come down to ₹3 (that UIDAI charges to cover administration cost)," Garg said. It benefits customers as onboarding cost is low while fintechs benefit from assured identity verification.

With India assuming the G20 presidency on Wednesday for a year, the country's digital growth story would be a key showpiece for the world to adopt. Many countries from Asia, Africa and Latin America have shown interest in the Aadhaar ecosystem, which uses open-source architecture and technologies. This ensures that costs are reasonable and ownership lies with the implementing countries.

"We look forward to showcasing the India Stack during the G20 Presidency, to discuss and analyse how the India Stack could be of use for countries," Garg said.

Centre cuts windfall tax on crude oil, diesel exports

SURABHI
New Delhi, December 1

WITH GLOBAL OIL prices falling, the Centre on Thursday significantly reduced the windfall tax on locally produced crude oil and diesel exports.

In a notification, the finance ministry said the windfall tax on locally produced crude oil has been cut to ₹4,900 per tonne from ₹10,200 per tonne. Separately, it also reduced the windfall tax on high-speed diesel for exports to ₹8 per litre from ₹10.5 per litre. This includes a cess of ₹1.5 per litre.

The changes will be effective from December 2, it said. According to PPAC data, the Indian basket of crude oil averaged \$87.55 per barrel in November, down from \$91.7 per barrel in October.

Since July 1, the government had imposed special additional excise duties of ₹13 per litre on diesel exports, and ₹6 per litre each on petrol and aviation tur-

GLOBAL OIL PRICES FALL



The windfall tax on locally produced crude oil has been cut to ₹4,900 per tonne from ₹10,200 per tonne

According to PPAC data, the Indian basket of crude oil averaged \$87.55 per barrel in November

bine fuel exports. It had also imposed a special additional excise duty of ₹23,250 per tonne on domestic crude oil production. No windfall tax is applicable on exports from special economic zones.

The objective was to tax the super-normal profits being made by domestic producers of crude petroleum when international prices rose.

The government had also announced a mechanism of fortnightly review and 10 such reviews have taken place. In the first review on July 20, the Centre had removed the export tax on petrol.

The previous review was done on November 16 when the windfall tax on domestically-produced crude oil was raised to ₹10,200 per tonne.

Govt plans to offer a slew of sops to boost shipbuilding industry

MANOJ KUMAR
New Delhi, December 1

THE CENTRE PLANS to offer cash subsidies, lower taxes and other incentives to bolster shipbuilding industry, two government sources said — part of an effort to reduce the pain of high freight rates for the nation's manufacturers.

The plans include subsidies so that at least 50 new vessels can be built as well as the granting of "infrastructure status" to the industry which would help with financing from banks, said the government officials.

A \$123 million maritime development fund is also likely to be established, they added, without providing further details.

Finance minister Nirmala Sitharaman is expected to



announce the plans when she presents the annual budget for 2023-24 on February 1, a senior government official with the direct knowledge of discussions told Reuters.

Details are, however, subject to change as budget consultations are still going on, the official added.

The sources were not authorised to speak to media and declined to be identified. A finance ministry spokesman declined to comment. The Federation of Indian Export Organisations (FIEO) and the shipbuilding industry have sought the concessions. India's exporters and importers paid nearly \$100 billion in freight last year, almost double the amount three years ago, said FIEO director general Ajai Sahai, adding that both exports and imports had surged and freight rates had risen significantly.

India has around 35 shipbuilding companies, including some state-owned firms. Its maritime freight industry consists of about 1,500 vessels with a gross tonnage capacity of around 13 million tonnes.

—REUTERS

Brass parts from Jamnagar shine in Europe, US

NAYAN DAVE
Ahmedabad, December 1

DESPITE VOLATILITY IN international brass scrap prices and subdued domestic demand, India's largest brass parts cluster in and around coastal Jamnagar town has registered increasing exports to European and American markets.

Export-oriented brass parts units in Jamnagar are getting repeat orders from developed countries as a result of improved quality of their manufactured products,

said Lakhbhaj Keshwala, president of Jamnagar Factory Owners Association.

"Over the past 2-3 years, many export making brass part units have upgraded with the induction of state-of-the-art Computer Numerical Control (CNC) and Vertical Machine Centre (VMC) machines. These machines are extremely helpful in producing almost zero-defect brass parts. Now, we are able to match the international standard at far lower prices than our competitors in other coun-

tries," he added. It may be recalled that just five years back, brass parts units had to import CNC and VMC machines from countries like Germany. These imported



machines used to cost around ₹80 lakh each. Now, similar machines are being manufactured in India which are costing around ₹15-20 lakh.

"Brass parts units in Jamnagar are fast upgrading with Made-in-India CNC and VMC machines being produced in Rajkot, Bengaluru, Pune and Delhi. Due to availability of locally made machines, the upgradation process at brass parts clusters becomes extremely fast," says Keshwala.

Earlier, exports from the cluster were limited to South

Asian, African and West Asian countries. However, with modernisation, the same export making units are attracting buyers from European, Australian and American markets.

There are more than 7,000 brass-parts manufacturing units, mostly MSMEs in and around Jamnagar. Following the outbreak of the Russia-Ukraine war, brass parts makers in Jamnagar witnessed difficulties in importing raw-material (brass scrap).

Petrol, diesel sales witness double-digit growth in Nov

PRESS TRUST OF INDIA
New Delhi, December 1

PETROL AND DIESEL sales in India saw a double-digit year-on-year growth in November as increased demand from the agriculture sector helped build on the momentum generated by the festive season, preliminary industry data showed on Thursday.

Petrol sales soared 11.7% to 2.66 million tonne in November, as compared to 2.38 million tonne of consumption in the same month last year.

Sales were 10.7% higher than in Covid-marred November 2020 and 16.2% more

than in pre-pandemic November 2019. Month-on-month, the demand was up 1.3% on the high-base festive season created in October.

Diesel, the most used fuel in the country, posted a 27.6% rise in sales in November to 7.32 million tonne, as compared to the same month last year.

Consumption was up 17.4% over November 2020 and 9.4% higher than pre-Covid 2019.

The fuel has seen a rise in sales month-on-month since September. It rose by a massive 17.1% when compared with 6.25 million tonne of sales in October 2022.

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New Delhi-110060. Website: www.karnatakabank.com
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POSSESSION NOTICE (For Immovable Property)

Whereas, undersigned being the Authorised Officer of KARNATAKA BANK LIMITED, under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest [Act], 2002 (54 of 2002) and in exercise of powers conferred under Section 13 (12) read with [rule 3] of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 21.07.2022 calling upon the borrower/ mortgagor/ guarantors: (1) Mr. Ramnath Sio Gendram, addressed at House No.666, Krishna Nagar, Gangnagar, Roorkee-247667, Haridwar, Uttarakhand (2) Mr. Sanjay Kumar, Sio Mr. Ramnath addressed at House No.666A, Gali No.14, Krishna Nagar, Roorkee-247667, Haridwar, Uttarakhand (3) Mrs. Neelam W/o Mr. Sanjay Kumar, addressed at House No.666A, Krishna Nagar, Salempur, Rajputan, Roorkee-247667, Haridwar, Uttarakhand (4) Mrs. Usha Devi W/o Mr. Ramnath addressed at House No.666, Gali No.14, Krishna Nagar, Salempur, Rajputan, Roorkee-247667, Haridwar, Uttarakhand to repay the amount mentioned in the notice being Rs.18,70,004.16 [Rupees Eighteen Lakhs Seventy Thousand Four and Sixteen Paise Only] under (i) Rs.4,83,376.07 under PSOD A/c No.667700100009301 along with future interest from 01.07.2022, (ii) Rs.14,06,628.09 under PSTL A/c No.66770180006801 along with future interest from 15.07.2022, plus cost within 60 days from the date of receipt of the said notice.

The borrowers, mortgagors and the guarantors having failed to repay the amount, notice is hereby given to the borrowers, mortgagors, guarantors and the public in general that the undersigned has taken the Possession of the property described herein below in exercise of the powers conferred on him under Sub-Section (4) of Section 13 of Act read with Rule 8 and 9 of the Security Interest Enforcement, Rules 2002 on this the Twenty Ninth day of November of the year 2022.

The borrowers, the mortgagors and the guarantors in particular and the public in general is hereby cautioned not to deal with the property mentioned herein below and any dealings with the property will be subject to the charge of Karnataka Bank Limited, Roorkee Branch for an amount of Rs.19,44,455.16 [Rupees Nineteen Lakhs Forty Four Thousand Four Hundred Fifty Five and Sixteen Paise Only] under (i) Rs.4,83,376.07 under PSOD A/c No.667700100009301 along with future interest from 01.07.2022, (ii) Rs.14,06,628.09 under PSTL A/c No.66770180006801 along with future interest from 15.07.2022, plus cost.

[The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.]

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of Residential plot measuring 1188 sq.ft. Belonging to Kharsa No.1552/2 situated at Krishna Nagar, Village- Salempur, Rajputan (presently within limits of Nagar Nigam Roorkee) Tehsil-Roorkee Distt-Haridwar, Belonging to Mr. Ramnath. Boundaries:
East: Land of Seller West: Land of Seller
North: Rasta 14'-0" Wide South: Rasta 14'-0" Wide
Place: Roorkee For Karnataka Bank Ltd
Date: 29.11.2022 Chief Manager & Authorised Officer

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SELECTION OF ETO CADETS FOR FEBRUARY 2023 BATCH

Applications are invited from eligible candidates for admission at Shipping Corporation of India Ltd, Maritime Training Institute, Mumbai, for 04-months Pre Sea Training course, commencing in February 2023, followed by 08-months Structured Shipboard Training as a Trainee Electro Technical Officer (ETO Cadet) under Directorate General of Shipping (DGS) guidelines. Interested candidates may visit our website: <http://www.mti.shipindia.com/> for details. The submission of on-line application for the course will commence on 12/12/2022 at 0001 hrs and will complete on 02/01/2023 at 2359 hrs. For admission to this course eligible candidates are required to qualify in online examination followed by personal interviews and Medical Fitness Test.

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E-AUCTION SALE NOTICE
(Under Liquidation 32 & 33 of IBBI (Liquidation Process) Regulations, 2016)

DELTRONIX INDIA LIMITED (In Liquidation) [DELTRONIX]

Liquidator of Deltronix hereby invites, Eligible Bidder(s) for participation in E-Auction Sale of Assets of Deltronix, Listed herein, on 'As is Where is, Whatever There is and Without Recourse' basis as per the auction schedule stated herein and as per the detailed terms, conditions & process listed in Bid Document which can be downloaded from <https://www.bankauctions.com>.

Lot No.	Lot Name	Location	Reserve Price (Rs. Lakhs)	EMD (Rs. Lakhs)	Incremental Bid Amount (Rs. Lakhs)
1	Factory Land & Building	Plot No 81, Block A, Sector 57, Phase III, Noida, District Gautam Budh Nagar, UP-201301	925.00	92.50	5.00
2	Factory Land & Building	Plot No.3, Block E, Sector 59, Phase III, Noida, District Gautam Budh Nagar, UP-201301	2695.00	269.50	5.00
3	Plant and Machinery	Plot No.3, Block E, Sector 59, Phase III, Noida, District Gautam Budh Nagar, UP-201301	13.30	1.33	0.10
4	Factory Land & Building and Plant & Machinery	Plot No: A14, SIPCOT Industrial Park, Irungattukottai Village, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu	310.00	31.00	2.15
5	Factory Land & Building	Plot No: A14, SIPCOT Industrial Park, Irungattukottai Village, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu	276.00	27.60	2.00
6	Plant and Machinery	Plot No: A14, SIPCOT Industrial Park, Irungattukottai Village, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu	34.00	3.40	0.15
Notes: a) In case bids are received for Lot 4, then bids for Lot 5 and 6 shall not be considered					
7	Plant and Machinery	Plot No: 12 Kuthambakkam Village, Poonamalle taluk, Thiruvallur district, Tamil Nadu	915.00	91.50	0.25
8	Vehicles	Plot No. 12 Kuthambakkam Village, Poonamalle taluk, Thiruvallur district, Tamil Nadu	9.80	0.98	0.10

Date of Publication: 02-12-2022 | Last Date for Submission of Eligibility Documents: 16-12-2022
Date of Declaration of Qualified Bidder: 19-12-2022 | Last Date of Inspection: 26-12-2022
Last Date for EMD: 28-12-2022 | Date of Auction: 30-12-2022 from 11 a.m. to 1 p.m. (with unlimited extension of 5 Min)
Interested applicants are required to deposit EMD amount either through NEFT/RTGS in the State Bank of India, BANK Account Number: 10642213131 Beneficiary Name: Deltronix India Limited - In Liquidation IFSC Code: SBIN0070695 or by way of demand draft in favour of Deltronix India Limited - In Liquidation drawn on any Nationalised or Scheduled Bank.
Interested applicants are advised to refer to Bid Document and submit completed Bid Documents along with proof of deposit of EMD in hard copy to the liquidator and upload on e-auction website <https://www.bankauctions.com> before the last date/time of submission. The Applicants may Contact undersigned or Mr. Himanshu Bansal - 7494942118/ Mr. Jatun Kumar - 9315755953, Email: crip.deltronix@gmail.com or Mr. Vinod Chauhan (Team E-Auction Agency) - delhi@gc-india.com, Ph: +91-9813887931 for any assistance.

Sunita Umesh
IBBI Regn No.: IBBI/IPA-001/IP-P00080/2017-2018/10165
Liquidator: Deltronix India Limited, (In Liquidation)
Date: 02/12/2022
Place: New Delhi
Office: M/s. UCC & Associates LLP,
Chartered Accountants 1315, Ansal Tower, 38 Nehru Place, New Delhi-110019

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